CABLE ADDRESS "ERNSTAUDIT" NEW YORK CHICAGO NEW YORK MILWAUKEE PHILADELPHIA ERNST & ERNST BOSTON MINNEAPOLIS PROVIDENCE ST. PAUL BALTIMORE INDIANAPOLIS **AUDITS AND SYSTEMS** DENVER WASHINGTON ST. LOUIS RICHMOND TAX SERVICE BUFFALO KANSAS CITY PITTSBURGH **OMAHA** MEMPHIS WHEELING **NEW YORK** NEW ORLEANS CLEVELAND DALLAS TOLEDO 27 CEDAR ST FORT WORTH DETROIT HOUSTON CINCINNATI LOUISVILLE SAN FRANCISCO LOS ANGELES ATLANTA CONDENSED STATEMENT. NEW YORK CITY Chain of Seventy Seven Department Stores January 31, 1926 A CCTOTO

	ASSETS	
	Cash\$1,615,761.14	
	Accounts Receivable - Trade Creditors Debit	
	Balances, Rentals, etc	
	Merchandise Inventories - Present Market Value 2,955,754.39	
	Preferred Stock - W. T. Grant Realty Corporation for employees\$4,700.00	
	LESS: Payments by employees	
	Cash Surrender Value - Life Insurance Policies 33,848.83	\$4.655.781.56
	Notes and Accounts Receivable - Employees and Sundry	
	Subsidiary Company - 1,000 shares Common Stock-No	
	Par Value-W. T. Grant Realty Corporation	
	Subsidiary Company - W. T. Grant Realty Corporation	
	Current Account 2,359.75	2,360.75
	Furniture and Fixtures	
	LESS: Allowance for Depreciation 578,308.95	1,020,734.33
_	Alterations and Improvements to Leased Stores 2,479,351.37	
	(This is being written off over the period of the	
	leases)	
	Unexpired Insurance Premiums, Supplies, Prepaid Ex-	0 610 600 00
	penses, Rent. Taxes, etc. 138,256.40	2,617,607.77

\$8,327,960.29

Accounts Payable	407,418.56	•
Income TaxDividend - Payable February 1, 1926	653,987.35 75,000.00	\$1,136,405.91
Dividend lagable root daily 1, 1000	10,000.00	фт, тоо, тоо. эт
Reserve for Re-painting Stores	33,219.00	
Reserve for Convention Expenses	16,787.48	50,006.48
Capital Stock: Preferred 8% Cumulative\$2,403,300.00 Common-No Par Value-50,000		
shares 1,500,000.00	3,903,300.00	
Surplus	3,238,247.90.	7,141,547.90
		\$8,327,960.29
Jack 5	ferreles	eel
Vice	President -	Treasurer

WE HEREBY CERTIFY that we examined the books of account and ord pertaining to the assets and liabilities of the W. T. GRANT COMPANY - YORK CITY, as at January 31, 1926, and based on our examination and intion submitted to us, it is our opinion that the above Condensed Statement the financial condition of the Company at the date stated. No contingent lities were reported to us, and as far as we could ascertain, none existed ision was made subsequent to the close of the year for the balance of 296.00 required by the Sinking Fund provision with respect to the Preferred

Erust Trust.

13, 1926.

Our extificate or report upon an undit or examination is delisered to client with the distinct understanding that any advertisement, publication, or copyrtherefrom, in full or in part, of such or riginals or report, shall be in the form to be approved by us. Is a preventise against fruud, attention is directed to the fact that all pages in this report should bear our water mark.

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PHILADELPHIA BOSTON PROVIDENCE BALTIMORE WASHINGTON RICHMOND BUFFALO PITTSBURGH WHEELING CLEVELAND TOLEDO CINCINNATI ATLANTA

ERNST & ERNST

CABLE ADDRESS "ERNSTAUDIT" NEW YORK

**AUDITS AND SYSTEMS** 

TAX SERVICE

**NEW YORK** 

27 CEDAR ST.

MILWAUKEE MINNEAPOLIS ST. PAUL INDIANAPOLIS DENVER ST. LOUIS KANSAS CITY OMAHA MEMPHIS NEW ORLEANS **DALLAS** FORT WORTH HOUSTON SAN FRANCISCO LOS ANGELES

Chain of Seventy Seven

Department Stores

.....NEW YORK CITY

January 31, 1926

\$4,655,781.56

31,475.88

2,360.75

1,020,734.33

2,617,607.77

\$8,327,960.29

\$1,136,405.91

50,006.48

ASSETS Cash .....\$1,615,761.14 Accounts Receivable - Trade Creditors Debit Balances, Rentals, etc..... Merchandise Inventories - Present Market Value.......... 2,955,754.39 Preferred Stock - W. T. Grant Realty Corporation for employees.....\$4,700.00

2,073.74 Cash Surrender Value - Life Insurance Policies..... 33,848.83 Notes and Accounts Receivable - Employees and Sundry ......

Subsidiary Company - 1,000 shares Common Stock-No Par Value-W. T. Grant Realty Corporation..... Subsidiary Company - W. T. Grant Realty Corporation Current Account

2,359.75

1,599,043.28

578,308.95 LESS: Allowance for Depreciation..... Alterations and Improvements to Leased Stores.......... 2,479,351.37 (This is being written off over the period of the

leases) Unexpired Insurance Premiums, Supplies, Prepaid Expenses, Rent. Taxes, etc.....

407,418.56

138,256.40

1.00

Accounts Payable..... Accrued Accounts - including 1925 Federal Income Tax 653,987.35 75,000.00 Dividend - Payable February 1, 1926 ...... 33,219.00

Capital Stock: Preferred 8% Cumulative.....\$2,403,300.00 Common-No Par Value-50,000

Surplus:.....

Furniture and Fixtures.....

LIABILITIES

redo

3,903,300.00

3,238,247. 7,141,547.90

mana al

\$8,327,960.29

Vice President - Treasurer

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